

Message Text

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ACTION EUR-12

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 EB-08 FRB-03
INR-10 NSAE-00 ICA-11 XMB-02 OPIC-03 SP-02 LAB-04
SIL-01 OMB-01 STR-07 OES-07 /087 W
-----101049 170920Z /14

R 161612Z JUN 78
FM AMEMBASSY MOSCOW
TO SECSTATE WASHDC 3227
INFO TREASURY WASHDC
USDOC WASHDC
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMEMBASSY BONN

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USEEC

USOECD ALSO FOR EMBASSY

E.O.11652:N/A
TAGS:EFIN, EEWT, IT, UR
SUBJECT:MISLEADING TASS REPORT ON ITALIAN EXPORT FINANCING

REF: ROME 10776

1. TASS VESTNIK OF JUNE 13 REPORTS INACCURATELY THAT
GROUP OF ITALIAN BANKS LED BY MEDIOBANCO HAS OPENED LINE
OF CREDIT OF \$235 MILLION TO USSR BANK FOR FOREIGN TRADE
FOR FINANCING CONTRACTS WITH SMALL- AND MEDIUM-SIZED
ITALIAN FIRMS, SUGGESTING THAT THIS LINE IS IN ADDITION
TO \$650 MILLION OFFICIAL LINE OF CREDIT ALREADY AGREED
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TO LAST AUTUMN. ITALIAN EMBASSY OFFICER SAYS THAT UPON
LEARNING OF ARTICLE, ITALIAN EMBASSY QUERIED ROME, WHICH
CONFIRMED THAT THERE IS NO NEW ITALIAN LINE OF CREDIT.
HE SAYS THAT HALF OF \$650 MILLION LINE IS AVAILABLE THIS
YEAR, WITH A PORTION OF IT RESERVED FOR USE BY SMALL-AND
MEDIUM-SIZED FIRMS.

2. COMMENT:IT IS NOT UNLIKE TASS TO REPORT OLD NEWS AS IF IT WERE NEW AND IN THIS CASE IT EVIDENTLY WAS ATTEMPTING TO CREATE IMPRESSION THAT ITALIANS HAD INCREASED TOTAL LINE OF CREDIT AVAILABLE TO USSR BY ONE-HALF. SOVIETS MAY HOPE THAT SUCH TACTICS WILL LEAD ITALY'S COMPETITORS TO THINK THAT DURING RECENT VISIT BY ITALIAN MINISTER FOR STATE ENTERPRISES BISAGLIA, ITALIANS HAD AGREED TO INCREASE STATE-BACKED OR ENCOURAGED FINANCING FOR EXPORT TO SOVIET UNION. MATLOCK

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, EXPORTS, POLICIES, CREDIT, PRESS COMMENTS, BANKS, FOREIGN TRADE, CONTRACTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MOSCOW13967
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780253-0999
Format: TEL
From: MOSCOW
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780650/aaaabrkw.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f3cf5087-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 78 ROME 10776
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2322612
Secure: OPEN
Status: NATIVE
Subject: MISLEADING TASS REPORT ON ITALIAN EXPORT FINANCING
TAGS: EFIN, EEW, SOPN, IT, UR
To: STATE USEEC
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/f3cf5087-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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